GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Loans and Advances – Advances to Government Servants – Conveyance Advance z to Sri A.Srinivasa Babu, Section Officer, Law Department for purchase of Motor Cycle — Orders – Issued.

LAW (E.II) DEPARTMENT

G.O.RT.No. 63 **Dated: 27-02-2016**

Read the following:-

1. G.O.(P) NO.175, Fin. & Plg.(A&L) Dept., dated:15.05.2010.
2. G.O.Rt.No.1755, Finance (A&L) Department, dated:27.05.2015.
3. G.O.Rt.No.2397, Finance (A&L) Dept., dated:29.08.2015.
4. Application from Sri A.Srinivasa Babu, Section Officer, Law Department .

O R D E R :

Under Art.230 of A.P.F.C. Volume-I, Government sanction an amount of Rs.60,000/-(Rupees Sixty thousands only) to Sri A.Srinivasa Babu, Section Officer, Law Department towards Motor Cycle Advance for purchase of Motor Cycle.

2. The sanction of the above advances is subject to the following conditions:-

a) He/She should purchase Motor Cycle and pay for it within one month from the date on which the advance was drawn failing which the full advance drawn together with the interest shall be refunded to the Government forthwith. No extension of time for completion of transaction will ordinarily be allowed. He/She should make sure himself/herself about the availability of the vehicle in the market before he draw the advance.

b) If the actual price paid for Motor cycle is less than the advance drawn, the balance should be refunded to the Government. He/She should also produce the stamped receipt in token of having purchased the vehicles.

c) He/She should execute and submit a mortgage bond in form 14 of the A.P. Financial Code Volume-I, as soon as the vehicle has been purchased with a report of date of insurance of vehicle. He/She should keep the Motor Cycle insured against loss or damage by fire, theft, accident etc., till the entire advance together with interest is repaid as stipulated in Art.230 of A.P. Financial Code Volume-I. He/She should effect the necessary insurance from the date of purchase of the vehicle.

d) He/She should purchase a vehicle which is fit for comprehensive insurance and no third party insurance will be accepted.

3. The advance will be recovered in 30 equal monthly installments @ Rs.2,000/- p.m. commencing from the month following the month in which the advance is drawn. Interest at the rate of 5.5 per cent per annum will be charged on the advance taken and it will be recovered in 16 installments after completion of the principal amount. If any portion of the advance or interest is outstanding on the date of retirement, the entire amount should be recovered in one lump sum from the Retirement Gratuity payable to the loanee.

4. The Insurance Policy should be forwarded together with a letter in Form 15 of the A.P.F.C. Vol.-I addressed to the Insurance Company with whom the vehicle is insured notifying of the fact that the Government are interested in the policy secured. The Comprehensive insurance policy should be renewed every year till the loan is liquidated.

5. The advance sanctioned in respect of Sri A.Srinivasa Babu, Section Officer Law Department is the first of its kind, and it is certified that he has not drawn any other conveyance advance during the preceding five years.

6. Surety bond need not be obtained from the individual since he is an approved probationer.

7. The expenditure shall be met from out of the funds released to the Law Department in the reference 2nd read above and shall be debited to the Head of Account "7610 - Loans to Government Servants, 202 - Advances for purchase of Motor Cycle conveyances, SH (05) - Loans for purchase of Motor Cycle Advance".

8. The Law (Claims) Department are requested to draw and disburse the amount to the individual.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

CSSV Durga Prasad
Secretary to Government,
Law Department

To
Sri A.Srinivasa Babu, Section Officer, Law Department
Copy to: The Dy. Pay and Accounts Officer, Sectt., Br. Hyderabad.
,, The Law (Claims) Department.
,, The Accountant General, Andhra Pradesh, Hyderabad.
,, S/f and S/c.

//Forwarded:: By Order//

SECTION OFFICER